



**HOLLY ENERGY PARTNERS.**

## **HOLLY ENERGY PARTNERS, L.P.**

### **RULES OF CONDUCT**

**SPECIAL MEETING OF UNITHOLDERS  
NOVEMBER 28, 2023 – 8:30 AM, CENTRAL TIME  
VIRTUAL SPECIAL MEETING**

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In the interest of an orderly meeting, we will conduct the meeting in accordance with the following procedures:

1. The business of the meeting will be conducted as set forth in the Agenda.
2. Only unitholders of record at the close of business on October 23, 2023 (or their proxy holders) are entitled to submit questions and comments relevant to the business of the meeting and vote at the meeting. Unitholders (or their proxy holders) may vote until the polls close. To vote prior to the closing of the polls, follow the instructions in the proxy materials that were previously delivered to you.
3. The only business matters to be conducted at the meeting are the matters set forth in the Notice of the Virtual Special Meeting of Unitholders and the Joint Proxy Statement/Prospectus dated October 26, 2023. Additional business may not be introduced during the meeting. No unitholder proposals will be entertained.
4. If a unitholder has submitted his or her proxy prior to the start of the meeting and his or her vote has been received by the Judge of Election, there is no need to vote those units again during the meeting, unless he or she wishes to revoke or change the vote. **VOTING ONLINE DURING THE SPECIAL MEETING WILL REPLACE ANY PREVIOUS VOTES.** The polls will be opened and will remain open until the official business of the Special Meeting has been completed.
5. If a unitholder has a question or comment not related to an Agenda item, he or she should submit the question to our Investor Relations department at (214) 954-6511. Unitholders may submit questions related to Agenda items prior to and during the Unitholder Questions About Proposals period as set forth in the Agenda by typing questions in the

box on the meeting website. Follow-up questions submitted during the Unitholder Questions About Proposals period will be addressed only if time permits and after all other pertinent questions have been addressed.

6. The Chairperson may exercise discretion in determining which questions to answer (and in which order). The Chairperson will not repeat questions already asked by other unitholders. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition.
7. In order to ensure that the purpose of the meeting is observed, we will not address questions that are:
  - irrelevant to the business of this meeting;
  - related to material non-public information of the Partnership;
  - related to pending or threatened litigation;
  - inappropriate, derogatory in nature or relating to personal grievances;
  - repetitious statements already made by another unitholder;
  - in furtherance of a unitholder's personal or business interest; or
  - otherwise deemed out of order or inappropriate for this meeting, as determined by the Chairperson in his reasonable judgement
8. Any matters of individual concern, such as personal business, grievances or matters that do not relate to Agenda items, should be raised outside of the meeting by contacting our Investor Relations department at (214) 954-6511.
9. The Chairperson has sole authority to preside over the meeting. The Chairperson will set the order of business. Any decision that the Chairperson makes at the meeting will be final.
10. Information addressing technical questions and issues, including technical support during the Special Meeting and related to accessing the Special Meeting website, will be available at <https://www.virtualshareholdermeeting.com/HEP2023SM> beginning at 8:15 a.m. CT on the day of the Special Meeting through its conclusion.
11. In the event of technical malfunction or another significant problem that disrupts the meeting, the Chairperson may adjourn, recess, expedite or conclude the meeting, or take such other action that the Chairperson determines appropriate in light of the circumstances. In such case, please stay connected to the Special Meeting for at least 15 minutes.
12. Recording of the Special Meeting is prohibited. A webcast playback will be available at the meeting website (at <https://www.virtualshareholdermeeting.com/HEP2023SM>) for 24 hours after the completion of the meeting. Your 16-digit control number will be needed to access the playback.

13. It is the responsibility of each unitholder to comply with these rules of conduct for the meeting. Conduct that is not in compliance with these rules of conduct or that is not appropriate will not be permitted and may be a basis for immediate termination of a unitholder's access to the meeting by the Chairperson.

**Thank you for your cooperation.**